

Subject: Office space analysis

From: Ellen Riotto <ellen@southpark.la>

Date: 03/01/2018 03:55 PM

To: Robin Bieker <robin@biekerco.com>, Robert Buente <bbuente@1010dev.org>, Daniel Taban <daniel@jadeent.com>, Channing Henry <channing@almadevelopment.com>

All,

I want to share a quick analysis of our current office space lease agreement. Amortized out over the 5 year lease, which includes a 3% increase per year, we'll be paying an average of \$2.51 psf. Especially given the current market, this is a pretty good deal.

Again, the reason for the move is that our clean and safe teams have outgrown their offices. I started the search with spaces ranging from 6-12k sf. At the current price psf (~\$2.75), I think this is out of our budget. We could make 5-7k sf work.

This is just an FYI to let you know where we're at, numbers-wise.

Let me know if you have any questions.

Suite 3400

Clean + Safe Offices

Combined Space

2600 sf

Cost psf

1000 sf

Cost psf

Office space analysis

3600 sf

Cost psf

2/1/2016 thru 1/31/17

\$7,000.00

\$2.69

\$1,500.00

\$1.50

\$8,500.00

\$2.36

2/1/2017 thru 1/31/18

\$7,210.00

\$2.77

\$1,545.00

\$1.55

\$8,755.00

\$2.43

2/1/2018 thru 1/31/19

\$7,426.30

\$2.86

\$1,591.35

\$1.59

\$9,017.65

\$2.50

2/1/2019 thru 1/31/20

Office space analysis

\$7,649.09

\$2.94

\$1,639.09

\$1.64

\$9,288.18

\$2.58

2/1/2020 thru 1/31/21

\$7,878.56

\$3.03

\$1,688.26

\$1.69

\$9,566.82

\$2.66

LEASE TOTAL

\$445,967.40

\$95,564.40

\$541,531.80

Average annual

\$89,193.48

\$19,112.88

\$108,306.36

Office space analysis

Average monthly

\$7,432.79

\$1,592.74

\$9,025.53

Average cost psf

\$2.86

\$1.59

\$2.51

Ellen Riotto

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